

# APPLICATION FOR MORTGAGE BROKER LICENSE

Revision 6/2005

## MORTGAGE LENDING DIVISION

## NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY

Mail to: 400 W King Street Suite 101

Carson City NV 89703

I/We the undersigned, hereby make application to the Commissioner of the Mortgage Lending Division for a license to engage in the Mortgage Broker business pursuant to NRS 645B.

Check this box if you intend to solicit private investor monies pursuant to NRS 645B.175.

**Enclosed is our \$1,500 non-refundable application fee made payable to “Mortgage Lending Division.” Incomplete applications will be returned with the fee.**

Corporate Name: \_\_\_\_\_

DBA if applicable: \_\_\_\_\_

Proposed Nevada location:  
(list pending if not known)

\_\_\_\_\_  
*Street Address*

\_\_\_\_\_  
*City*

\_\_\_\_\_  
*State*

\_\_\_\_\_  
*Zip*

\_\_\_\_\_  
*Telephone*

\_\_\_\_\_  
*Fax*

\_\_\_\_\_  
*Email*

\_\_\_\_\_  
*website*

Name of “Qualified Employee” (The broker must designate a QE at time of application, NAC 645B.055)

Contact mailing address:

\_\_\_\_\_  
Street

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
Zip

Contact person for application process \_\_\_\_\_

Contact telephone number \_\_\_\_\_

## REQUIRED ITEMS—READ VERY CAREFULLY

### **All items must be submitted with this application or it will be returned**

(All forms and additional licensing information may be found on our website at “mld.nv.gov”)

1. A financial statement dated within three (3) months of this application **and** the two most recent fiscal year end financial statements (*not applicable for newly formed companies*), **and/or** a financial statement of any corporation that owns 25% or more of the voting stock of the applicant;
2. Non-Personal History Record for the company **and** for any corporation that owns 25% or more of the applicant’s voting stock ;
3. Personal Financial Questionnaire, Personal History Record, Child Support Statement, and two fingerprint cards for each principal, partner, officer, trustee and director of the business who owns 25% or more of the company **or** plans to conduct business on behalf of the company in Nevada;

4. Designation of Qualified Employee Form, Personal History Record, Child Support Statement, two fingerprint cards for the "Qualified Employee", and support of at least two years of verifiable mortgage company experience from any state (W-2's, 1099's, letter from employer). (QE can be associated with only one licensee)
5. A general business plan including an overview of company policies and procedures for supervision of staff and oversight of operations, scope of loan review and audit procedures, and frequency of home office review, if applicable;
6. \$1,500 check payable to the Mortgage Lending Division.

The following information will need to be submitted within 30-days **after** the Division has issued the conditional approval letter. The Division will provide approval memos for filing with the Secretary of State & municipal business license authority with conditional approval letter; these approvals will not be provided in advance of the conditional approval:

1. \$1000 initial license fee
2. Copy of State Business License from Department of Taxation pursuant to NRS 364A ([www.tax.state.nv.us](http://www.tax.state.nv.us));
3. Municipal Business License;
4. Copy of recorded Certificate of Fictitious Name, if applicable;
5. Nevada Secretary of State Certificate of Good Standing ([www.sos.state.nv.us](http://www.sos.state.nv.us)), list of officers and Articles of Incorporation/LLC/Partnership;

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I acknowledge that all documents filed in connection with this application are deemed to be public records, unless provided otherwise in the law, and open to public inspection.

I/We declare, under penalties of perjury, that we have read the foregoing, including matters incorporated by reference, and attest to the accuracy of the information provided to the Division that it is true to the best of our knowledge and belief.

Signature: \_\_\_\_\_

Print or type Name: \_\_\_\_\_

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Print or type Name: \_\_\_\_\_

Date: \_\_\_\_\_

Please indicate which states the applicant is currently licensed to conduct mortgage lending activities.

<input type="checkbox"/>	Alabama	<input type="checkbox"/>	Illinois	<input type="checkbox"/>	Montana	<input type="checkbox"/>	Puerto Rico
<input type="checkbox"/>	Alaska	<input type="checkbox"/>	Indiana	<input type="checkbox"/>	Nebraska	<input type="checkbox"/>	Rhode Island
<input type="checkbox"/>	Arizona	<input type="checkbox"/>	Iowa	<input type="checkbox"/>	Nevada	<input type="checkbox"/>	South Carolina
<input type="checkbox"/>	Arkansas	<input type="checkbox"/>	Kansas	<input type="checkbox"/>	New Hampshire	<input type="checkbox"/>	South Dakota
<input type="checkbox"/>	California	<input type="checkbox"/>	Kentucky	<input type="checkbox"/>	New Jersey	<input type="checkbox"/>	Tennessee
<input type="checkbox"/>	Colorado	<input type="checkbox"/>	Louisiana	<input type="checkbox"/>	New Mexico	<input type="checkbox"/>	Texas
<input type="checkbox"/>	Connecticut	<input type="checkbox"/>	Maine	<input type="checkbox"/>	New York	<input type="checkbox"/>	Utah
<input type="checkbox"/>	Delaware	<input type="checkbox"/>	Maryland	<input type="checkbox"/>	North Carolina	<input type="checkbox"/>	Vermont
<input type="checkbox"/>	District of Columbia	<input type="checkbox"/>	Massachusetts	<input type="checkbox"/>	North Dakota	<input type="checkbox"/>	Virginia
<input type="checkbox"/>	Florida	<input type="checkbox"/>	Michigan	<input type="checkbox"/>	Ohio	<input type="checkbox"/>	Washington
<input type="checkbox"/>	Georgia	<input type="checkbox"/>	Minnesota	<input type="checkbox"/>	Oklahoma	<input type="checkbox"/>	West Virginia
<input type="checkbox"/>	Hawaii	<input type="checkbox"/>	Mississippi	<input type="checkbox"/>	Oregon	<input type="checkbox"/>	Wisconsin
<input type="checkbox"/>	Idaho	<input type="checkbox"/>	Missouri	<input type="checkbox"/>	Pennsylvania	<input type="checkbox"/>	Wyoming

## GENERAL INFORMATION FOR MORTGAGE BROKER LICENSE APPLICATION

Additional items for licensee consideration:

Pursuant to NRS645B.0127, a Mortgage Broker licensee is defined as anyone who holds himself out:

- for hire to serve as an agent for any person
  - to obtain a loan which will be secured by a lien on real property
  - who has money to lend if loan is secured by a lien on real property
- as able to make loans secured by liens on real property
- as able to buy or sell notes, or makes loans, secured by liens on real property
- as offering for sale any security which is exempt from registration . . . to make investments in promissory notes secured by liens on real property.

Pursuant to NAC645B.017, a person does not hold himself out as being able to perform the services described in NRS 645B.0127 if he only offers to provide money to invest in real property for loans originated by a Nevada licensed mortgage broker or for a company exempt from the provisions of chapter 645B. An institutional secondary market purchase of closed loans also does not trigger a licensing requirement.

**Advertisements:** All Mortgage Broker advertisements must be submitted to the commissioner for approval before they are put into use. (NRS 645B.189) An advertisement submission form with instructions may be found under the forms link on our website. **Submissions will not be accepted until an applicant is issued a license.**

**Shared premises:** Although there are additional requirements for sharing premises with a real estate company, which are covered below, a mortgage broker may share office space with another business if the Division finds that the space is suitable for the activities of the businesses. Additionally, each business must have a designated space within the office space and each business must be separately identifiable by a sign or other method of identification within the office space. A company licensed pursuant to NRS645B may share premises with a commonly owned entity licensed under NRS645E (Bankers), however two unaffiliated licensees or two brokers commonly owned may not share premises.

A mortgage broker may share office space with a real estate company if:

- Each business has separate and distinct office space and signs such that a reasonable customer would understand which business he is transacting with at all times
- Each business operates as a separate legal entity and maintains separate licenses
- Each business maintains separate accounts, books and records
- The businesses are subsidiaries of the same parent corporation or are otherwise affiliated businesses under common control

**Escrow agent business:** Mortgage broker licensees are prohibited from acting as an escrow agent or otherwise controlling funds which are the subject of completed construction loans (construction control accounts) See Attorney General Opinion #89-6.